

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NORTH DAKOTA**

In re:

Jointly Administered

EPIC Companies Midwest, LLC,
EPIC Companies Midwest 2023, LLC,
EPIC Employee, LLC,
EOLA Capital, LLC, and
EC West Fargo, LLC,

Bankruptcy No. 24-30281
Bankruptcy No. 24-30282
Bankruptcy No. 24-30283
Bankruptcy No. 24-30284
Bankruptcy No. 24-30285

Debtors.

Chapter 11

DEBTORS' NOTICE OF MOTION AND MOTION TO APPROVE SETTLEMENT

1. EPIC Companies Midwest, LLC, EPIC Companies Midwest 2023, LLC, EPIC Employee, LLC, EOLA Capital, LLC, and EC West Fargo, LLC (collectively, the “Debtors”) hereby move the Court for an order pursuant to Fed. R. Bankr. P. 9019(a) approving a settlement between EPIC Companies Midwest 2023, LLC (“EPIC Midwest 2023”) and Friends of the Wave, LLC (“Friends”).

2. This Motion arises under 11 U.S.C. § 105(a) and Fed. R. Bankr. P. 2002(a)(3) and 9019(a). This Motion is filed under Fed. R. Bankr. P. 9013, Local Rule 9013-1, and the Court’s Order Establishing Settlement Procedures (ECF No. 123). Notice of the hearing on this Motion is provided pursuant to the Court’s Order Limiting Notice Pursuant to Fed. R. Bankr. P. 2002(i) (ECF No. 124).

3. EPIC Midwest 2023 and Friends are parties to that certain Promissory Note dated January 1, 2024, in the principal amount of \$31,050, with a maturity date of January 1, 2026 and monthly interest payments at 8.0% (the “Note”). The Note required Friends to make monthly payments to EPIC Midwest 2023 in the form of interest. Friends ceased making its monthly payments to EPIC Midwest 2023 in June 2024 and defaulted under the Note.

4. The only significant asset of Friends is an equity interest in The Wave Resort, LLC (the “Wave”). The Wave is in the process of winding up its affairs and intends to make a partial liquidating distribution to equity holders, including Friends. Thus, to avoid the costs and uncertainties of litigation, Friends has offered to instruct the Wave to pay \$29,000 to EPIC Midwest 2023 when the Wave is ready to make a partial liquidating distribution. In exchange for the \$29,000 payment, all obligations of Friends under the Note would be fully satisfied. EPIC Midwest 2023 has agreed to those terms pending Court approval.

5. The Debtors believe that the costs of litigation will reduce the funds available to pay the claims of the estates if the dispute is not settled and Friends has offered to pay nearly the full principal amount owed under the Note. The Debtors believe the settlement is in the best interests of creditors.

6. The Debtors request that the Court approve the settlement described herein pursuant to Fed. R. Bankr. P. 9019(a).

7. Any objection to the Motion must be filed with the Clerk of the United States Bankruptcy Court, whose address is Quentin N. Burdick Courthouse, 655 First Avenue North, Suite 210, Fargo, North Dakota 58102, and served upon the attorney whose name and address is listed below, by January 6, 2025, which is twenty-one (21) days from the date of the filing of this Motion. Any objections not filed and served may deemed waived and the Court may enter an order approving this settlement without further notice or hearing.

Dated: December 16, 2024

/e/ Steven R. Kinsella

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ATTORNEYS FOR DEBTORS

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ORDER APPROVING SETTLEMENT WITH FRIENDS OF THE WAVE, LLC

The Debtors, EPIC Companies Midwest, LLC, EPIC Companies Midwest 2023, LLC, EPIC Employee, LLC, EOLA Capital, LLC, and EC West Fargo, LLC (collectively, the “Debtors”), by and through their counsel, filed a motion to approve a settlement with Friends of the Wave, LLC (the “Motion”). Pursuant to the notice of the Motion, any objections to the Motion were due by January 6, 2025.

The Debtors properly served notice of the Motion. The Court received no objections to the Motion. Based upon the Motion (Doc. No. __), the Court finds that the circumstances of these cases warrant granting the relief requested in the Motion.

IT IS THEREFORE ORDERED that the settlement with Friends of the Wave, LLC is **APPROVED**.

Dated: _____, 2025

SHON HASTINGS, JUDGE
U.S. BANKRUPTCY COURT